

F4 URANIUM CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY, APRIL 16, 2026

NOTICE IS HEREBY GIVEN that the Annual General and Special meeting (the “**Meeting**”) of F4 URANIUM CORP. (the “**Company**”) will be held at Suite 1100-1111 Melville Street Vancouver BC V6E3V6 , on Thursday, April 16, 2026, at 11:00 AM (Pacific Time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended September 30, 2025, together with the auditor’s reports thereon;
2. to fix the number of directors at five (5) and elect directors for the ensuing year;
3. to approve the appointment of Charlton & Company, Chartered Professional Accountants, as the Company’s auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;
4. to consider and, if thought fit, approve, with or without amendment, an ordinary resolution of disinterested shareholders to approve a 10% rolling stock option plan for F4, as more fully described in the Circular;
5. to consider, and if thought fit, reapprove, with or without variation, an ordinary resolution of shareholders to ratify and approve the fixed 10% restricted share unit plan of the Company (the “**RSU Plan**”), as described in the accompanying Information Circular;
6. to transact such other business as may properly come before the Meeting or any adjournments thereof.

The accompanying management information circular (the “**Information Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying this Notice are (i) Form of Proxy or Voting Instruction Form, and (ii) Financial Statement Request Form. Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting. Only shareholders of record at the close of business on March 11, 2026, will be entitled to receive notice of and vote at the Meeting. Shareholders are entitled to vote at the Meeting either in person or by proxy. Each common share (the “**Common Shares**”) is entitled to one vote.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is March 11, 2026 (the “**Record Date**”). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournments or postponements thereof in person are requested to complete, date, sign and return the accompanying form of proxy for use at the Meeting or any adjournments or postponements thereof. As a shareholder, you can choose from three different ways to vote your shares by proxy: (a) by mail or delivery in the addressed envelope provided or deposited at the offices of Computershare Investor Services Inc., Proxy Department, 320 Bay Street, 14th Floor Toronto, Ontario, Canada M5H 4A6, on behalf of the Company, so as to arrive not later than 10:30 AM (Vancouver time) on **Tuesday, April 14, 2026**, or if the Meeting is adjourned, at the latest 48 hours (excluding Saturdays, Sundays and holidays) before the time set for any reconvened meeting at which the proxy is to be used; (b) by telephone (toll free) at 1-866-732-

VOTE (8683); or (c) on the internet at www.investorvote.com, unless the chair of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

The above time limit for deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice.

DATED at Vancouver, British Columbia, this 16th day of March 2026.

BY ORDER OF THE BOARD OF DIRECTORS:

Signed: /s/ "Raymond Ashley"

RAYMOND ASHLEY

Chief Executive Officer, and Director

F4 URANIUM CORP.

MANAGEMENT INFORMATION CIRCULAR

(all information is as at March 11, 2026, unless otherwise noted)

PROXY INFORMATION

Solicitation of Proxies

This Management Information Circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the management of F4 Uranium Corp. ("**F4**" or the "**Company**") for use at the annual general and special meeting (the "**Meeting**") of shareholders ("**Shareholders**") to be held on Thursday, April 16, 2026, and at any adjournments thereof at the time and place, and for the purposes, set forth in the accompanying Notice of Meeting.

While it is expected that the solicitations will be primarily by mail, proxies may be solicited personally or by telephone, without special compensation, by directors, officers and regular employees of F4 or by agents retained for that purpose. The Company does not have any contract or arrangement for the solicitation with any specially engaged employees or soliciting agents. The Company does not reimburse Shareholders' nominees or agents (including brokers and other persons holding shares on behalf of clients) for any costs incurred in obtaining from their principals' proper authorization to execute proxies. The Company does not reimburse brokers and other persons holding shares in their own name or in the names of their nominees for expenses incurred in sending proxies and proxy materials to the beneficial owners thereof in obtaining their proxies.

All costs of all solicitations on behalf of management will be borne by the Company.

NOTICE-AND-ACCESS

The Company is not sending the Meeting materials to Shareholders using "notice-and-access", as defined under NI 54-101—*Communication with Beneficial Owners of Securities of a Reporting Issuer*.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors and/or officers of the Company. If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the common shares of the Company ("**Common Shares**") represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered shareholders of the Company ("**Registered Shareholders**") may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders may choose one of the following options to submit their proxy:

- (a) complete, date and sign the Proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1- 866-249-7775, outside North America at (416) 263-9524, or by mail to the 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6 or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9;
- (b) use a touch-tone phone to transmit voting choices to a toll-free number. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the control number; or
- (c) use the internet through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the control number.

In all cases the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name ("**Beneficial Shareholders**"). Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker (an "**intermediary**"). In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders – those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called "**NOBOs**" for Non-Objecting Beneficial Owners).

The Company is taking advantage of the provisions of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable Voting Instruction Form ("**VIF**") from our transfer agent. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions at the Meeting with respect to the shares represented by the VIFs they receive.

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent send these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

Beneficial Shareholders, who are OBOs, should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted on at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting, and the appointment of any shareholder's representative.

If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting and to vote your Common Shares at the Meeting.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the Registered Shareholder's Common Shares. A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value. As at the close of business on the Record Date being March 11, 2026, **81,831,470** Common Shares were issued and outstanding. Each shareholder entitled to receive notice of and to vote at the Meeting is entitled to one vote for each common share registered in his or her name at the close of business on March 11, 2026.

Under the Company's current By-Laws, the quorum for the transaction of business at a Meeting of shareholders is two persons present, each being a shareholder entitled to vote thereat or a duly appointed proxyholder or representative for a shareholder so entitled, holding or representing by proxy not less than 25% of the votes entitled to be cast at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders will have one vote, and on a poll every shareholder present in person or represented by a Proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share registered in that shareholder's name on the list of shareholders as at the Record Date, which is available for inspection during normal business hours at the Company's transfer agent and will be available at the Meeting.

To the best of the knowledge of our directors and senior officers, no person or corporation beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to all of our issued Common Shares.

As of the date hereof, the directors and executive officers of the Company, as a group, owned beneficially, directly or indirectly, or exercised control or direction over, approximately 7,130,406 Common Shares representing approximately 8.7% of the issued Common Shares.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed herein, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

For the purpose of this paragraph, "person" shall include each person or company: (a) who has been a director or executive officer of the Company at any time since the commencement of the Company's last financial year; (b) who is a proposed nominee for election as a director of the Company; and (c) who is an associate or affiliate of a person or company included in subparagraphs (a) or (b).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Circular, no executive officer, director, employee or former executive officer, director or employee of the Company or any of its subsidiaries is indebted to the Company, or any of its subsidiaries, nor are any of these individuals indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company, or any of its subsidiaries.

INTEREST OF CERTAIN PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein or in our Annual Information Form since the commencement of the Company's most recently completed financial year, no informed person of the Company, nominee for director or any associate or affiliate of an informed person or nominee, had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

An "**informed person**" means:

- a) a director or executive officer of the Company;
- b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and
- d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

PARTICULARS OF MATTERS TO BE ACTED UPON

A simple majority of affirmative votes cast at the Meeting are required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

1. FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial year ended September 30, 2025, will be placed before you at the Meeting. They have been mailed to the shareholders who have requested they receive a copy of same together with the Notice of Meeting and this Information Circular. These audited financial statements are available at www.sedarplus.ca and on the Company's website at www.f4uranium.com.

No approval or other action needs to be taken at the Meeting in respect of these documents.

Pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations* and National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*, both of the Canadian Securities Administrators, a person or corporation who in the future wishes to receive annual and interim financial statements from the Company must deliver a written request for such material to the Company. Shareholders who wish to receive annual and interim financial statements are encouraged to complete the appropriate section on the Financial Statement Request Form attached to this Information Circular and send it to the Company.

2. ELECTION OF DIRECTORS

Number of Directors

Under the Company's by-laws and pursuant to the *Canada Business Corporations Act*, the number of directors may be set by ordinary resolution but shall not be fewer than three. The Company currently has five (5) directors. All five (5) directors are being put forward by management of the Company for election at the Meeting.

The Company's management recommends that the shareholders vote in favour of the resolution setting the number of directors at five (5). Unless you give other instructions, the Management Proxyholders intend to vote FOR the resolution setting the number of directors at five (5).

Nominees for Election

Directors of the Company are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he or she resigns or otherwise vacates office before that time.

The following table sets out the names of management's nominees for election as directors, their respective Province or State and Country of residence, the periods during which incumbent directors have served as directors and their committee memberships, the positions and offices with the Company and its subsidiary held by each nominee, if any, the present principal occupation business or employment of each nominee, including the name and principal business of any company in which such employment is carried on, and the number of Common Shares and percentage of the issued Common Shares, and the number of incentive stock options ("**Options**") beneficially owned, or controlled or directed, by each nominee as of the Record Date.

Each of the nominees has agreed to stand for election and management of the Company is not aware of any intention of any of them not to do so. Management does not contemplate that any of the nominees will be unable to serve as a director but, if that

should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

Name, position and place of residence ⁽¹⁾	Principal Occupation, Business or Employment ⁽¹⁾	Director since	Number of shares beneficially owned, directly or indirectly, or controlled or directed
Devinder Randhawa Executive Chairman, Director <i>British Columbia, Canada</i>	President and founder of RD Capital Inc. Devinder serves as the CEO of F3 Uranium Corp., Shine Minerals Corp. and Genesis AI Corp.	February 16, 2024	3,920,060 Shares ⁽⁵⁾ 4.8% Undiluted
Raymond Ashley CEO, Director <i>British Columbia, Canada</i>	Mr. Ashley is a geoscientist with more than 40 years' experience in the exploration industry.	February 16, 2024	2,118,037 Shares 2.6% Undiluted
John DeJoia ⁽³⁾⁽⁴⁾ Director <i>New Mexico, USA</i>	Mr. DeJoia is a Professional Geologist and has over 40 years in the uranium and nuclear industry and has held positions as Chief Geologist, Director of Technical Services, Construction/Program Manager and Senior Vice-President.	February 16, 2024	69,340 Shares Under 1% undiluted
Rebecca Greco ⁽³⁾⁽⁴⁾ Director <i>Ontario, Canada</i>	Ms. Greco is an accomplished corporate communications professional with over 15 years' experience working with both private and public companies in the resources, technology (including biotech) and aerospace sectors. She has worked in Canada and in the UK and managed rebranding campaigns, provided strategic and project leadership to management, published subscription-based research and spearheaded multiple investor relations programs on a global scale.	November 15, 2024	NIL
Marc T. Bamber ⁽³⁾⁽⁴⁾ Director <i>London, United Kingdom</i>	Mr. Bamber is the Executive Director of Eastport Ventures Inc., a mining house with a diverse portfolio in Botswana, focusing on minerals like copper, nickel, and uranium. With over a decade of experience, he has played a role in multiple mineral discoveries and strategic financing options. Additionally, as CEO of Buffalo Associates Ltd. since 2011, Marc has specialized in venture capital, company directorship, and investor communications, notably contributing to significant returns in a major hedge fund.	March 11, 2025	246,000 Shares Under 1% undiluted

NOTES:

- (1) The information as to state and country of residence, principal occupation, business or employment has been furnished by the respective nominees.
- (2) Information as to shares beneficially owned, not being within our knowledge has been furnished by the respective person, has been extracted from the list of registered shareholders maintained by the Company's transfer agent, has been obtained from insider reports filed by respective person and available through the internet at the Canadian System for Electronic Disclosure by insiders (www.sedi.ca)
- (3) Member of the Audit Committee – Rebecca Greco is Chairperson.

- (4) Member of the Compensation Committee – John DeJoia is the Chairperson.
- (5) 100,000 shares held indirectly by Devinder Randhawa through his wholly owned Company RD Capital

BOARD OF DIRECTORS INFORMATION AND BIOGRAPHIES

DEVINDER RANDHAWA – Executive Chairman and Director

Mr. Randhawa is the President and founder of RD Capital Inc., a privately held consulting firm providing venture capital and corporate finance service to emerging companies since 1994 in the resources and non resource sectors both in Canada and the United States. For more than 20 years, Mr. Randhawa has been, and currently is, a director and/or officer of a number of TSX-V listed companies. Mr. Randhawa obtained an MBA in Finance from the University of British Columbia in 1985.

RAYMOND ASHLEY – Chief Executive Officer and Director

Mr. Ashley is a geoscientist with more than 40 years' experience in the exploration industry. He was a key member of the technical team, as VP Exploration, in the discovery and expansion of Fission Energy's J Zone at Waterbury Lake in 2010 and Fission Uranium's Triple R high-grade uranium deposit at the PLS Project in 2012. More recently, at F3's PLN Project, he led the team in discovering the JR Zone in November 2022, the Athabasca Basin's newest high-grade uranium discovery. Mr. Ashley has varied experience ranging from early-stage exploration to discovery and feasibility. He is currently the President of F3, prior to which he was the VP Exploration, managing all F3's exploration programs since F3's inception in late 2013. Mr. Ashley is a registered professional geoscientist in Saskatchewan and Alberta and received a BSc. Degree in Geophysics from McGill University, Montreal in 1985.

JOHN DEJOIA - Director

Mr. DeJoia has over 40 years in the uranium industry and holds a B.S. in Geology from the University of Wyoming. John has held positions as Chief Geologist, Director of Technical Services, Construction Manager and Senior Vice President. He has worked in every sector of the uranium industry, including mining, where he was directly responsible for mining 22 million pounds of uranium, along with managing Geologic, Engineering, Environmental and Land projects throughout his career. He has also worked in open-pit, underground and In-Situ uranium production, exploration, mine development and nuclear remediation.

REBECCA GRECO - Director

Rebecca Greco is a seasoned Business Development and Investor Relations professional. She has over 20 years of experience as an executive, advisor, owner, and investor in various industries, including mining and life sciences. Rebecca has developed relationships and attracted new investment for numerous clients, including uranium and gold-producing junior mining companies in Africa and Canada, and life sciences and technology companies in the UK.

MARC T. BAMBER - Director

Mr. Bamber is a Global Corporate Financier, with over 25 years' experience in the Hedge Fund Sector, Capital Markets, Private & Institutional Investments, Investor Communications & Marketing. Mr. Bamber was a core member of the multiple award-winning RAB Special Situations Fund which grew 50x in five years to approximately US\$2.8 billion in assets under management (AUM). Mr. Bamber is very active in international markets, working with several Toronto- and London-listed companies, as well as pre-IPO private companies, in senior management, director, and advisory roles.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

As at the date of this Information Circular, to the knowledge of the Company, no proposed nominee for election as a director of the Company (nor any of his or her personal holding companies) has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

No proposed nominee for election as a director of the Company is, or has been, within 10 years before the date of this Information Circular:

- 1) director, chief executive officer or chief financial officer of any company (including the Company and any personal holding company of the proposed director) that, while that person was acting in that capacity:
 - a) was subject to a cease trade order (including any management cease trade order which applied to directors or executive officers of a company, whether or not the person is named in the order) or an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an “Order”); or
 - b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- 2) a director or executive officer of any company (including the Company) and any personal holding company of the proposed director) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

To the knowledge of the Company, no nominee for director of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

The Company’s management recommends that the shareholders vote FOR the election of the proposed nominees as directors of the Company for the ensuing year. Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees named in this Information Circular.

3. APPOINTMENT OF THE AUDITOR

At the Meeting Charlton & Company Chartered Professional Accountants will be recommended by management and the Board of Directors for re-appointment as auditor of the Company for the ensuing year at a remuneration to be fixed by the directors. See Audit Committee – External Service Fees. Charlton & Company Chartered Professional Accountants have been the Company’s auditor since February 9, 2024.

The Company’s management recommends that the shareholders vote in favour of the re-appointment of Charlton & Company Chartered Professional Accountants, as the Company’s auditor for the ensuing year and grant the Board of Directors the authority to determine the remuneration to be paid to the auditor.

Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the re-appointment of Charlton & Company Chartered Professional Accountants, to act as the Company’s auditor until the close of its next annual general meeting and also intend to vote FOR the proposed resolution to authorize the Board of Directors to fix the remuneration to be paid to the auditor.

4. APPROVAL OF ROLLING STOCK OPTION PLAN

At the Meeting, Shareholders will be asked to approve the Company’s 10% rolling incentive stock option plan (the “Option Plan”). The Option Plan was approved by the Board of Directors on August 15, 2024, and subsequently by the shareholders at the last AGM. A copy of the Option plan can be requested at corpadmin@f4uranium.com

The purpose of the Option Plan is to, among other things: (i) provide the Company with a mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries; (ii) reward directors, officers, employees and consultants that have been granted stock options (each, an “Option”) under the Option Plan for their contributions toward the long-term goals and success of the Company; and (iii) enable and encourage such directors, officers, employees and consultants to acquire Shares of the Company as long-term investments and proprietary interests in the Company.

A summary of certain provisions of the Option Plan is set out below, and a full copy of the Option Plan is available on SEDAR+ or can be requested from the Company. This summary is qualified in its entirety to the full copy of the Option Plan.

SUMMARY OF THE OPTION PLAN

Eligibility

The Option Plan allows the Company to grant Options to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries (collectively, the “**Option Plan Participants**”).

Number of Shares Issuable

The aggregate number of Shares that may be issued to Option Plan Participants under the Option Plan will be that number of Shares equal to 10% of the issued and outstanding Shares on the particular date of grant of the Option.

Limits of Participation

The Option Plan provides for the following limits on grants, for so long as the Company is subject to the requirements of the Exchange, unless disinterested Shareholder approval is obtained or unless permitted otherwise pursuant to the policies of the Exchange:

- (i) the maximum number of Shares that may be issued to any one Option Plan Participant (and where permitted pursuant to the policies of the Exchange, any company that is wholly owned by the Option Plan Participant) under the Option Plan, together with any other security based compensation arrangements, within a twelve (12) month period, may not exceed 5% of the issued Shares calculated on the date of grant;
- (ii) the maximum number of Shares that may be issued to insiders collectively under the Option Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 10% of the issued Shares calculated on the date of grant; and
- (iii) the maximum number of Shares that may be issued to insiders collectively under the Option Plan, together with any other security-based compensation arrangements, may not exceed 10% of the issued Shares at any time.

For so long as such limitation is required by the Exchange, the maximum number of Options which may be granted within any twelve (12) month period to Option Plan Participants who perform investor relations activities must not exceed 2% of the issued and outstanding Shares, and such Options must vest in stages over twelve (12) months with no more than 25% vesting in any three (3) month period. In addition, the maximum number of Shares that may be granted to any one consultant under the Option Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 2% of the issued Shares calculated on the date of grant.

Administration

The plan administrator of the Option Plan (the “**Option Plan Administrator**”) will be the Board or a committee of the Board, if delegated. The Option Plan Administrator will, among other things, determine which directors, officers, employees or consultants are eligible to receive Options under the Option Plan; determine conditions under which Options may be granted, vested or exercised, including the expiry date, exercise price and vesting schedule of the Options; establish the form of option certificate (“**Option Certificate**”); interpret the Option Plan; and make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Option Plan.

Subject to any required regulatory or shareholder approvals, the Option Plan Administrator may also, from time to time, without notice to or without approval of the Shareholders or the Option Plan Participants, amend, modify, change, suspend or terminate the Options granted pursuant thereto as it, in its discretion, determines appropriate, provided that no such amendment, modification, change, suspension or termination of the Option Plan or any Option granted pursuant thereto may materially impair any rights of an Option Plan Participant or materially increase any obligations of an Option Plan Participant under the

Option Plan without the consent of such Option Plan Participant, unless the Option Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements or as otherwise permitted pursuant to the Option Plan.

All of the Options are subject to the conditions, limitations, restrictions, vesting, exercise and forfeiture provisions determined by the Option Plan Administrator, in its sole discretion, subject to such limitations provided in the Option Plan and will be evidenced by an Option Certificate. In addition, subject to the limitations provided in the Option Plan and in accordance with applicable law, the Option Plan Administrator may accelerate the vesting of Options, cancel or modify outstanding Options and waive any condition imposed with respect to Options or Shares issued pursuant to Options.

Exercise of Options

Options shall be exercisable as determined by the Option Plan Administrator at the time of grant, provided that no Option shall have a term exceeding ten (10) years so long as the Shares are listed on the Exchange.

Subject to all applicable regulatory rules, the vesting schedule for an Option, if any, shall be determined by the Option Plan Administrator. The Option Plan Administrator may elect, at any time, to accelerate the vesting schedule of an Option, and such acceleration will not be considered an amendment to such Option and will not require the consent of the Option Plan Participant in question. However, no acceleration to the vesting schedule of an Option granted to an Option Plan Participant performing investor relations services may be made without prior acceptance of the Exchange.

The exercise price of an Option shall be determined by the Option Plan Administrator and cannot be lower than the greater of: (i) the minimum price required by the Exchange; and (ii) the market value of the Shares on the applicable grant date.

An Option Plan Participant may exercise the Options in whole or in part through any one of the following forms of consideration, subject to applicable laws, prior to the expiry date of such Options, as determined by the Option Plan Administrator:

- the Option Plan Participant may send a wire transfer, certified cheque or bank draft payable to the Company in an amount equal to the aggregate exercise price of the Shares being purchased pursuant to the exercise of the Option;
- subject to approval from the Option Plan Administrator and the Shares being traded on the Exchange, a brokerage firm may be engaged to loan money to the Option Plan Participant in order for the Option Plan Participant to exercise the Options to acquire the Shares, subsequent to which the brokerage firm shall sell a sufficient number of Shares to cover the exercise price of such Options to satisfy the loan. The brokerage firm shall receive an equivalent number of Shares from the exercise of the Options, and the Option Plan Participant shall receive the balance of the Shares or cash proceeds from the balance of such Shares; and
- subject to approval from the Option Plan Administrator and the Shares being traded on the Exchange, consideration may be paid by reducing the number of Shares otherwise issuable under the Options, in lieu of a cash payment to the Company, an Option Plan Participant, excluding those providing investor relations services, only receives the number of Shares that is equal to the quotient obtained by dividing: (i) the product of the number of Options being exercised multiplied by the difference between the volume-weighted average trading price of the Shares and the exercise price of the Options, by (ii) the volume-weighted average trading price of the Shares.

If an exercise date for an Option occurs during a trading blackout period imposed by the Company to restrict trades in its securities, then, notwithstanding any other provision of the Option Plan, the Option shall be exercised no more than ten business days after the trading blackout period is lifted by the Company, subject to certain exceptions.

Any Options granted to an Option Plan Participant under the Option Plan shall terminate at a date no later than twelve (12) months from the date such Option Plan Participant ceases to be an Option Plan Participant.

Termination of Employment or Services and Change in Control

The following describes the impact of certain events that may, unless otherwise determined by the Option Plan Administrator or as set forth in an Option Certificate, lead to the early expiry of Options granted under the Option Plan.

Termination by the Company for cause:	Forfeiture of all unvested Options. The Option Plan Administrator may determine that all vested Options shall be forfeited, failing which all vested Options shall be exercised in accordance with the Option Plan.
Voluntary resignation of an Option Plan Participant:	Forfeiture of all unvested Options. Exercise of vested Options in accordance with the Option Plan.
Termination by the Company other than for cause:	Acceleration of vesting of a portion of unvested Options in accordance with a prescribed formula as set out in the Option Plan. Forfeiture of the remaining unvested Options. Exercise of vested Options in accordance with the Option Plan.
Death or disability of an Option Plan Participant:	Acceleration of vesting of all unvested Options. Exercise of vested Options in accordance with the Option Plan.
Termination or voluntary resignation for good reason within twelve (12) months of a change of control:	Exercise of vested Options in accordance with the change in Option Plan.

In the event of a triggering event, which includes a change in control, dissolution or winding-up of the Company, a material alteration of the capital structure of the Company and a disposition of all or substantially all of the Company's assets, the Option Plan Administrator may, without the consent of the Option Plan Participant, cause all or a portion of the Options granted to terminate upon the occurrence of such event.

Amendment or Termination of the Option Plan

Subject to any necessary regulatory approvals, the Option Plan may be suspended or terminated at any time by the Option Plan Administrator, provided that no such suspension or termination shall alter or impact on any rights or obligations under an Option previously granted without the consent of the Option Plan Participant.

The following limitations apply to the Option Plan and all Options thereunder as long as such limitations are required by the Exchange:

- any adjustment to Options, other than in connection with a security consolidation or security split, is subject to prior Exchange acceptance;
- any amendment to the Option Plan is subject to prior Exchange acceptance, except for amendments to reduce the number of Shares issuable under the Option Plan, to increase the exercise price of Options or to cancel Options;
- any amendments made to the Option Plan shall require regulatory and Shareholder approval, except for amendments to: (i) fix typographical errors; and (ii) clarify existing provisions of the Option Plan and which do not have the effect of altering the scope, nature and intent of such provisions; and;

- the exercise price of an Option previously granted to an insider must not be reduced, or the extension of the expiry date of an Option held by an insider may not be extended, unless the Company has obtained disinterested shareholder approval to do so in accordance with Exchange policies.

Subject to the foregoing limitations and any necessary regulatory approvals, the Option Plan Administrator may amend any existing Options or the Option Plan or the terms and conditions of any Option granted thereafter, although the Option Plan Administrator must obtain written consent of the Option Plan Participant (unless otherwise excepted out by a provision of the Option Plan) where such amendment would materially decrease the rights or benefits accruing to an Option Plan Participant or materially increase the obligations of an Option Plan Participant.

Company Option Plan Resolution

At the Meeting, the Shareholders of the Company will be asked to consider and approve an ordinary resolution, in substantially the following form, in order to approve the continuation of the Option Plan, which resolution requires approval of greater than 50% of the votes cast by the Shareholders who, being entitled to do so, vote, in person or by proxy, on the ordinary resolution at the Meeting:

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

- a) subject to final acceptance of the TSX Venture Exchange (the “**TSXV**”), the Company’s 10% rolling stock option plan (the “**Option Plan**”), dated August 15, 2024, as available on SEDAR+ is hereby approved;
- b) the directors of the Company or any committee of the board of directors of the Company are hereby authorized to grant stock options (each, an “**Option**”) pursuant to the Option Plan to those eligible to receive Options thereunder;
- c) anyone (1) director or officer of the Company is hereby authorized to execute and deliver on behalf of the Company all such documents and instruments and to do all such other acts and things as in such director’s opinion may be necessary to give effect to the matters contemplated by these resolutions; and
- d) notwithstanding that this resolution be passed by the shareholders of the Company, the continuation of the 10% rolling stock option plan is conditional upon receipt of final approval of the TSXV, and the directors of the Company are hereby authorized and empowered to revoke this resolution, without any further approval of the shareholders of the Company, at any time if such revocation is considered necessary or desirable to the directors.”

RECOMMENDATION OF THE BOARD

The Board has determined that the Option Plan is in the best interests of the Company and the Shareholders and unanimously recommends that the Shareholders vote in favour of approving the Option Plan. In the absence of any contrary directions, it is the intention of management to vote proxies in the accompanying form FOR the foregoing resolution.

The Board reserves the right to amend any terms of the Option Plan or not to proceed with the Option Plan at any time prior to the Meeting if the Board determines that it would be in the best interests of the Company and the Shareholders and to do so in light of any subsequent event or development occurring after the date of the Information Circular.

5. 10% RESTRICTED SHARE UNIT (“RSU PLAN”)

Re- approval of the Company’s amended Equity Incentive plan

At the Meeting, Shareholders will be asked to re-approve the Company’s 10% fixed incentive plan (the “**Incentive Plan**”). The Incentive Plan was approved by the Board of Directors, and subsequently by the shareholders at the last AGM. A copy of the Option plan can be requested at corpadmin@f4uranium.com

Summary of the RSU Plan

The RSU Plan is a fixed plan which reserves for issuance a maximum of 10% common shares the Company wishes to amend and set the fixed plan at 8,183,147 RSU’s (from the current 7,798,965) to be issued. The new number represents 10% of the current issued and outstanding common shares of the Company as at **March 11, 2026** (the record date). The common shares

reserved for issuance under the RSU Plan will not be deducted from the number of common shares issuable under the Company's Option Plan. However, the percentage limitations on insiders (as a group), on any one eligible persons and on consultants apply to the RSU Plan and the Option Plan in aggregate. For insiders (as a group), subject to approval by disinterested shareholders of the Company or other requirements of applicable TSX Venture Exchange Policies, (i) the aggregate number of common shares reserved for issuance under the RSU Plan, Option Plan and any other sharebased compensation arrangements for insiders (as a group) at any point in time may not exceed 10% of the issued and outstanding common shares from time to time, and (ii) the maximum number of RSUs and Options that may be granted to insiders (as a group) under the RSU Plan, the Option Plan, together with any other share based compensation arrangements, within a 12-month period, may not exceed 10% of the issued and outstanding common shares calculated on the grant or award date. Subject to this 10% limitation, with the RSU Plan and the Option Plan available, the Company will have the flexibility to grant and award insiders any combination of RSUs and options as appropriate and determined by the Company.

All Directors, Employees and Consultants (as defined in the RSU Plan) of the Company and its related entities ("**Eligible Persons**") are eligible to participate in the RSU Plan (as "**Participants**"), though the Company reserves theright to restrict eligibility or otherwise limit the number of persons eligible for participation in the RSU Plan at any time. Eligibility to participate in the RSU Plan does not confer upon any person the right to receive an award of RSUs. Itshall be the responsibility of the Company and the Eligible Person to ensure that such Eligible Person is a bona fide Eligible Person.

Subject to certain restrictions, the Compensation and Corporate Governance Committee (the "Committee") can, from time to time, award RSUs in its discretion to any Eligible Persons. RSUs will be credited to an account maintained for each Participant on the books of the Company as of the award date. The number of RSUs to be credited to each Participant's account in respect of a fiscal year shall be determined by dividing: (a) the dollar amount of the portion of the Participant's compensation which the Committee, in its sole discretion, determines to be paid as RSUs; by (b) the Fair Market Value (as defined in the RSU Plan) per Common Share on the award date. Any fractional RSUs resulting from such calculations shall be rounded to the nearest whole number. For greater certainty, a fractional entitlement that is equal to or greater than 0.5 shall be rounded up to the next greater whole number and a fractional entitlement that is less than 0.5 shall be rounded down to the next lesser whole number.

The RSUs shall have a term, which shall be determined by the Committee on the date of award of the RSUs, which term shall not exceed ten years from the award date.

Each award of RSUs vests on the date(s) and/or the satisfaction of the Performance Criteria (each a "**Vesting Date**") specified by the Committee on the award date and reflected in the applicable Award Notice (as defined in the RSU Plan).

Rights and obligations under the RSU Plan can be assigned by the Company (without the consent of Participants) to a successor in the business of the Company, any corporation resulting from any amalgamation, reorganization, combination, merger or arrangement of the Company, or any corporation acquiring all or substantially all of the assets or business of the Company. All awards under the RSU Plan will be evidenced by award notices in substantially the form attached to theRSU Plan and will contain such other terms and conditions relating to an award of RSUs as the Committee may prescribe.

Credits for Dividends

A Participant's account will be credited with additional RSUs as of each dividend payment date in respect of which cash dividends are paid on Common Shares. The number of additional RSUs to be credited to a Participant's account is computed by dividing: (a) the dividends that would have been paid to such Participant if each RSU in the Participant's account on the relevant dividend record date had been a Common Share, by (b) the Fair Market Value of the Common Shares determined as of the date of payment of such dividend. Any fractional RSUs resulting from such calculation shall berounded to the nearest whole number. For greater certainty, a fractional entitlement that is equal to or greater than 0.5 shall be rounded up to the next greater whole number and a fractional entitlement that is less than 0.5 shall be rounded down to the next lesser whole number. Any additional RSUs credited to the Participant's account will vest in proportion to and will be paid under the RSU Plan in the same manner as the RSUs to which they relate. The Company is not obligated to pay dividends on Common Shares.

Acquisition of Vested RSUs

A holder of vested RSUs may acquire Common Shares representing such RSUs by delivering a Notice of Acquisition (as defined in the RSU Plan) to the Company and a certified cheque or bank draft payable to the Company for the Applicable Withholding Amounts (as defined in the RSU Plan) on or before the Expiry Time (as defined in the RSU Plan). Upon receipt of the Notice of Acquisition the Company shall issue, within ten days following the receipt of the Notice of Acquisition, and subject to such applicable residual withholding, if any, as the Company determines in its discretion should then be imposed to meet related

withholding or remittance obligations under applicable law, one Common Share for each RSU in the Participant's Account which has been included in the Notice of Acquisition.

Resignation, Termination, Leave of Absence or Death

Generally, and subject to any express resolution passed by the Committee, if a Participant's employment or service is terminated, or if the Participant resigns from employment with the Company, then any RSUs credited to him or her under the RSU Plan which have not vested on or before the Separation Date (as defined in the RSU Plan) for the Participant are forfeited, cancelled and terminated without payment effective on the Separation Date. The Participant may, but only within the thirty (30) days following the Separation Date, deliver a completed Notice of Acquisition to the Company to acquire Common Shares for previously vested RSUs (if any). Any vested RSUs which the Participant has not delivered a completed Notice of Acquisition for shall be forfeited and cancelled effectively at 5:00 p.m. (Vancouver time) on such 30th day.

In the event a Participant takes a leave of absence other than an Approved Leave of Absence (as defined in the RSU Plan), all RSUs granted to the Participant that have not then vested will terminate and be null and void, subject to applicable law and the Board's sole and absolute discretion to determine otherwise.

Upon the death of a Participant, any RSUs granted to a Participant which, as of the date of the death have not yet vested, immediately vest. Any RSUs granted to the Participant under the Plan shall be forfeited and cancelled effective at 5:00 p.m. (Vancouver time) on the first-year anniversary of the death of the Participant and shall terminate without payment and shall be of no further force or effect from and after such time.

Control Change

In the event of a Control Change (as defined in the RSU Plan), the Committee may:

- (a) take such steps as the Committee considers desirable, taking into account any tax consequences to the extent considered relevant by the Committee, cause the conversion or exchange of any outstanding RSUs into or for rights or other securities of substantially equivalent value (or greater value) in any entity participating in or resulting from a Control Change;
- (b) accelerate the vesting of any or all outstanding RSUs to provide that such outstanding RSUs are fully vested upon (or immediately prior to) the completion of the transaction resulting in the Control Change; or
- (c) determine that a Participant who is no longer an Eligible Person as a result of or in anticipation of a Control Change shall continue to be a Participant and Eligible Person for purposes of the Plan, but subject to such terms and conditions, if any, established by the Committee in its sole discretion.

If, before the completion of the Vesting Date with respect to any award of RSUs, the Participant's service as a Director ceases or, as an Employee of the Company or of a Related Entity is terminated, where such cessation or termination occurs:

- (a) subsequent to a Control Change and during the Control Change Period (as defined in the RSU Plan) and such termination was:
 - (i) for any reason whatsoever other than death or termination for Cause (as defined in the RSU Plan); or
 - (ii) for Good Reason (as defined in the RSU Plan) and the Participant gives notice to the Company to that effect and after thirty days the Company does not cure the act or omission which constitutes Good Reason; or
- (b) prior to the date on which a Control Change occurs and it is reasonably demonstrated that such termination:
 - (i) was at the request of a third party who has taken steps reasonably calculated to effect Control Change; or
 - (ii) arose in connection with or anticipation of a Control Change,
- (c) then the Award shall immediately vest on the Separation Date, and the Payment Amount shall be equal to the number of Common Shares determined on the Separation Date multiplied by the number of RSUs in the Participant's Account, net of applicable withholding tax. Notwithstanding the foregoing, the Committee may, in its sole and absolute discretion, provide in the Award Notice evidencing the Award a provision to the effect that these provisions shall not apply in respect of that Award or shall apply on such modified basis as is expressly set forth in such Award Notice.

Adjustments

In the event of any subdivision, consolidation, stock dividend, capital reorganization, reclassification, exchange, or other change with respect to the Common Shares, or a consolidation, amalgamation, merger, spin-off, sale, lease or exchange of all or substantially all of the property of the Company or other distribution of the Company's assets to the Shareholders (other than the payment of dividends in respect of the Common Shares as contemplated in the RSU Plan), the Committee may choose to adjust the Account of each Participant and the RSUs outstanding under the Plan in such manner, if any, as the Committee may in its discretion deem appropriate (taking into account any tax consequences to the extent considered relevant by the Committee) to preserve the account of each Participant and the RSUs outstanding under the RSU Plan will be adjusted in such manner, if any, as the Committee deems appropriate to preserve, proportionally, the interests of Participants. For greater certainty and notwithstanding any other provision of this Plan, in no event shall a Participant be or become entitled to receive any amount of cash from the Company.

Discretion to Permit Vesting

The Committee can, in its sole discretion, subject to such terms and conditions (if any) established by the Committee in its sole discretion at any time, permit:

- (a) Persons previously entitled to participate in the Plan to continue to be a Participant for the purposes of the Plan;
- (b) the vesting or accelerated vesting of any or all RSUs held by a Participant; and
- (c) the payment of the Payment Amount in respect of such RSUs in the manner and on the terms authorized by the Committee.

Common Shares Reserved

Subject to adjustment as may be permitted under the RSU Plan, the maximum number of Common Shares which maybe reserved for issuance under the Plan at any time shall be 8,183,147 Common Shares.

Limitations under the RSU Plan

Notwithstanding any other provision of this Plan, but subject to RSU grants approved by the disinterested shareholders of the Company or other requirements of applicable Exchange Policies:

- (a) the aggregate number of Common Shares reserved for issuance under the RSU Plan, together with any other Security Based Compensation Arrangements (as defined in the RSU Plan), for Insiders (as a group) at any point in time may not exceed 10% of the issued and outstanding Common Shares from time to time;
- (b) the maximum number of RSUs that may be granted to Insiders (as a group) under the Plan, together with any other Security Based Compensation Arrangements, within a 12-month period, may not exceed 10% of the issued and outstanding Common Shares calculated on the Award Date;
- (c) the maximum number of RSUs that may be granted to any one Eligible Person (and companies wholly owned by that Eligible Person) under the RSU Plan, together with any other Security Based Compensation Arrangements, within a 12-month period, may not exceed 5% of the issued and outstanding Common Shares, calculated on the Award Date; and
- (d) the maximum number of RSUs that may be granted to any one Consultant under the RSU Plan, together with any other Security Based Compensation Arrangements, within a 12-month period, may not exceed 2% of the issued and outstanding Common Shares, calculated on the Award Date.
- (e) The RSU Plan provides that the respective limits set out above may be exceeded:
- (f) if the Common Shares are listed for trading on the TSX Venture Exchange, on a case-by-case basis, upon the approval of disinterested shareholders of the Company; or
- (g) if the Common Shares are not listed for trading on the TSX Venture Exchange, in accordance with applicable Exchange Policies (as defined in the RSU Plan).

Status of Terminated RSUs

For purposes of determining the number of Common Shares that remain available for issuance under the RSU Plan, the number of Common Shares underlying any grants of RSUs that are surrendered, forfeited, waived and/or cancelled shall be added back to the Plan and again be available for future grant, as will the number of Common Shares underlying any grants

of RSUs that are issued upon exercise of RSUs.

Amendment, Suspension, or Termination of Plan

Subject to applicable law, the Committee may from time to time amend or suspend the RSU Plan in whole or in part and may at any time terminate the RSU Plan without prior notice. However, any such amendment, suspension or termination shall not adversely affect the RSUs previously granted to a Participant at the time of such amendment, suspension or termination, without the consent of the affected Participant.

If the Committee suspends or terminates the RSU Plan, no new RSUs will be credited to the account of a Participant; however, previously credited RSUs shall remain outstanding but shall not be entitled to dividend credits following suspension or termination unless at the time of suspension or termination the Committee determines that the entitlement to dividend credits during suspension or after termination, as applicable, should be continued.

The Committee shall not require the consent of any affected Participant in connection with a termination of the RSU Plan in which the vesting of all RSUs held by the Participant are accelerated and the Payment Amount (less Applicable Withholding Amount) is paid to the Participant in respect of all such RSUs.

The Company will be required to obtain disinterested shareholder approval for any amendment related to (i) the number or percentage of issued and outstanding Common Shares available for grant under the RSU Plan; (ii) a change in method of calculation of redemption of RSUs held by Eligible Persons; and (iii) an extension to the term for redemption of RSUs held by Eligible Persons.

A copy of the RSU Plan can be requested. If shareholders fail to approve the RSU Plan, the Company confirms that its current RSU plan will continue without interruption.

There were no restricted share units outstanding at the date of this Information Circular.

At the Meeting, relevant disinterested shareholders will be asked to ratify, confirm and approve an ordinary resolution to the Company's new fixed 10% restricted share unit plan (the "RSU Plan") as described above under heading Stock Option Plan and Other Compensation Plans in this Information Circular.

Relevant disinterested shareholders will be asked to consider and, if deemed appropriate, authorize, ratify and approve, subject to regulatory approval, the RSU Plan (the "RSU Plan Resolution").

The resolution, the text of which is set out below, must be approved by not less than a majority of the votes cast in respect thereof by shareholders other than insiders of the Company and their associates eligible to receive restricted share units under the RSU Plan (as defined in TSX Venture Exchange Policies, collectively, the "Insiders"), which, as at March 11, 2026 record date, total 81,831,470 Common Shares. All other Shareholders of the Company are entitled to vote on this resolution.

A copy of the RSU Plan will be available for review at the Meeting or can be requested from corpadmin@f4uranium.com. A full copy is also available on SEDAR plus.

RSU PLAN RESOLUTION

BE IT RESOLVED with or without variation, that:

- a) the Company's fixed 10% RSU Plan, as described and included in the Information Circular (the "RSU Plan"), pursuant to which the directors may, from time to time, authorize the issuance of up to **8,183,147** common shares of the Company to directors, officers, employees, and consultants of the Company in accordance with the RSU Plan, be and is hereby authorized, ratified, confirmed and approved, subject to regulatory approval;
- b) the board of directors be authorized on behalf of the Company to make any further amendments to the RSU Plan as may be required by regulatory authorities, without further approval of the shareholders of the Company, in order to ensure adoption of the RSU Plan;
- c) to the extent permitted by law, the Company be authorized to abandon all or any part of the RSU Plan if the Board deems it appropriate and in the best interest of the Company to do so; and
- d) any one or more of the directors or officers of the Company is authorized and directed, upon the Board resolving to give effect to this resolution, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to the resolution."

The Board of Directors recommends that the shareholders vote in favour of the ordinary resolution of disinterested shareholders to ratify and approve the adoption of the Company's restricted fixed 10% share unit plan.

Management of the Company believes the re-approval of the Plan as described above is in the best interests of the Company and recommends that shareholders vote in favour of the ordinary resolution to re-approving the Plan.

6. OTHER MATTERS

The management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed Form of Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Information contained in this Statement of Executive Compensation is at September 30, 2025, unless otherwise indicated and all dollar amounts referenced herein are in Canadian Dollars, unless otherwise specified.

For the purpose of this statement of executive compensation, a "CEO" or "CFO" means each individual who served as Chief Executive Officer or Chief Financial Officer, respectively, of the Company or acted in a similar capacity during the most recently completed financial year.

A "**Named Executive Officer**" or "**NEO**" means each CEO, each CFO, the Company's most highly compensated officer, other than the CEO and CFO, who was serving as an officer at the end of the most recently completed financial year and whose total compensation was more than \$150,000, and any additional individuals who would be a Named Executive Officer but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of the financial year.

Based on the foregoing definitions, the Company's Named Executive Officers in respect of the year ended September 30, 2025, were Raymond Ashley, Chief Executive Officer, and Jeremy Polmear, Chief Financial Officer.

General

The primary objectives of the Company's executive compensation program are to attract, motivate and retain highly trained, experienced and committed executive officers who have the necessary skills, education, experience and personal qualities required to manage the Company's business for the benefit of its shareholders, and to align their success with that of the shareholders.

Salaries or Consulting Fees: Future base executive compensation, in the form of salaries or consulting fees, will provide a fixed level of compensation for discharging the specific duties and responsibilities of the executive. The Board recognizes that the size of the Company may prohibit executive compensation from matching those of larger companies in the industry. The Board also believes that long-term equity interests, in the form of options (described above), will compensate for lower base fees. This compensation strategy is similar to the strategies of many other companies within the Company's peer group.

Stock Based Compensation: Under the terms of the Company's Stock Option Plan, the Board or a committee of the Board may grant incentive stock options to the Company's directors, officers, employees and consultants to purchase Shares. The purpose of options is to provide a direct long-term incentive to improve shareholder value over time. The level of grant is determined by reference to standards of practice within the junior mining industry and the individual's level of responsibility within the Company. The Company does not have a program or regular annual grant of options. When determining options to be allocated, several factors are considered, including the number of outstanding options held by an individual, the value of such options, and the total number of options available for granting.

When determining executive compensation, the Board will review the compensation policies of companies engaged in businesses similar to the Company's. Although the Company has not obtained any industry reports regarding compensation, at the appropriate time the Board will review publicly available information with respect to compensation paid to the executives of companies that are also engaged in the acquisition, exploration and development of uranium properties.

In setting the base compensation levels for individuals, consideration will be given to objective factors such as the level of responsibility, experience and expertise, as well as subjective factors such as leadership and contribution to corporate performance. Fees will be reviewed annually and adjustments may be made based upon corporate and personal performance, market conditions and the level of responsibility attributed to specific executives.

Unless otherwise noted, the following information is for the Company’s last completed financial year ended September 30, 2025:

“**Company**” means F4 Uranium Corp.;

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**NEO**” or “**named executive officer**” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year ended September 30, 2025, whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiary, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary.

Table of compensation excluding compensation securities							
Name and Position	Year Ended Sept. 30, 2025	Salary, consulting fee, retainer or commission (\$) ⁽¹⁾	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Raymond Ashley ⁽²⁾ CEO, Director	2025	21,400	64,000	Nil	Nil	Nil	85,400
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Jeremy Polmear ⁽³⁾ CFO	2025	36,000	35,000	Nil	Nil	Nil	71,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2025	104,000	Nil	Nil	Nil	Nil	104,000

Table of compensation excluding compensation securities							
Name and Position	Year Ended Sept. 30, 2025	Salary, consulting fee, retainer or commission (\$) ⁽¹⁾	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Devinder Randhawa ⁽⁴⁾ <i>Director – Executive Chairman</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
John DeJoia ⁽⁵⁾ <i>Director</i>	2025	Nil	Nil	12,000	Nil	Nil	12,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Rebecca Greco ⁽⁶⁾ <i>Director</i>	2025	Nil	Nil	12,000	Nil	Nil	12,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Marc T. Bamber ⁽⁷⁾ <i>Director</i>	2025	7,000	Nil	10,500	Nil	Nil	17,500
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Sam Hartman ⁽⁸⁾ <i>President and COO</i>	2025	63,800	53,800	Nil	Nil	Nil	117,600
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Erik Sehn ⁽⁹⁾ <i>VP of Exploration</i>	2025	12,615	10,000	Nil	Nil	Nil	22,615
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Laurie Thomas ⁽¹⁰⁾ <i>former Director</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Terrence Osier ⁽¹¹⁾ <i>former Director</i>	2025	Nil	Nil	5,782	Nil	Nil	5,782
	2024	Nil	Nil	Nil	Nil	Nil	Nil

NOTES:

- (1) Received for services as director.
- (2) Mr. Ashley was appointed to the board on February 16, 2024.
- (3) Mr. Polmear was appointed as CFO on September 27, 2024.
- (4) Mr. Randhawa was appointed to the Board on February 16, 2024.
- (5) Mr. DeJoia was appointed to the Board on February 16, 2024.
- (6) Ms. Greco was appointed to the Board on November 15, 2024.
- (7) Mr. Bamber was appointed to the Board on March 13, 2025.
- (8) Mr. Hartman was appointed as the President and COO on September 27, 2024
- (9) Mr. Sehn was appointed as VP of Exploration on August 1, 2025.
- (10) Laurie Thomas resigned from the Board on November 15, 2024.
- (11) Mr. Osier resigned from the Board on March 11, 2025.

Compensation Philosophy, Objectives and Governance

Compensation of Named Executive Officers and directors is determined based on discussion by the Board of Directors. The general objectives of the Company's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and results with a view to increasing long-term Shareholder value; and (b) align management's interests with the long-term interests of Shareholders.

The Board evaluates individual executive performance with the goal of setting compensation at levels that they believe are comparable with executives in other companies of similar size and stage of development operating in the same industry. In connection with setting appropriate levels of compensation, the Board base their decisions on their general business and industry knowledge and experience and publicly available information of comparable companies while also taking into account the Company's relative performance and strategic goals.

The Compensation Committee was formed by the Board on July 2, 2025, The Compensation Committee reviews and makes recommendations to the Board in its oversight role with respect to, among other things:

- (a) fair compensation of executive officers and directors of the Company;
- (b) performance of the CEO and CEO succession planning;

- (c) individuals qualified to become new directors of the Company, while giving equal consideration to women for Board positions;
- (d) director nominees for the next annual meeting of Shareholders;
- (e) the policies of the Board on an annual basis and, if considered appropriate by the Compensation Committee, suggest changes to the Board;
- (f) performing such tasks as indicated in the Company's Corporate Governance Guidelines; and
- (g) administering the Code and other relevant policies of the Company.

The current members of the Compensation Committee are John DeJoia, Rebecca Greco, and Marc Bamber, with each being an independent director within the meaning of NI 52-110. Mr. DeJoia is the Chairman of the Compensation Committee.

Each member of the Compensation Committee has the necessary experience to enable them to make decisions on the suitability of the Company's compensation policies or practices.

COMPENSATION PROCESS

The Compensation Committee is responsible for reviewing and recommending to the Board all compensation arrangements for the NEOs, of the Company and the directors, including stock option grants, on an annual basis.

Elements of Executive Compensation

The executive officer compensation consists of three basic elements: i) base salary; ii) the payment of bonuses where appropriate, at the discretion of the Board, and iii) incentive stock options. The base salary established for each executive officer is intended to reflect each individual's responsibilities, experience, prior performance and other discretionary factors deemed relevant by the Board. In deciding on the salary portion of the compensation of the executive officers, major consideration is given to the fact that the Company is an early-stage investment company and must rely mainly on funds raised from equity financing. Therefore, greater emphasis may be put on the achievement of set strategic investments for the payment of bonuses and on incentive stock option compensation. The incentive stock option portion of the compensation is designed to provide the executive officers of the Company with a long-term incentive in developing the Company's business. Options granted under the Company's stock option plan are approved by the Board, and if applicable, its subcommittees, after consideration of the Company's overall performance and whether the Company has met targets set out by the executive officers in their strategic plan.

As at the year ended September 30, 2025, no compensation securities were awarded to the executive officers.

Cash Salary and Bonus

Base compensation and bonus for executive officers of the Company is set annually, having regard to the individual's job responsibilities, contribution, experience and proven or expected performance, as well as to market conditions and peer group analysis. In setting base compensation and bonus levels, consideration is to be given to such factors as level of responsibility, experience and expertise in addition to the policies of the Exchange. Subjective factors such as leadership, commitment and attitude are also to be considered.

Options

As part of the long-term component to the executive compensation program, executive officers of the Company are eligible to receive Options. The maximization of Shareholder value is encouraged by granting Options since it provides an incentive to eligible persons to further the development, growth and profitability of the Company. Consideration will be given to granting Options amongst the various organizational levels of management, including directors, officers, employees and certain consultants. The CEO makes recommendations to the Board for the CFO, employees and certain consultants. These recommendations are to take into account factors such as awards made in previous years, the number of options and share awards outstanding per individual and the level of responsibility. The Board, as a whole, determines the Options to be issued to the CEO.

Pension Plans

The Company does not have any form of pension plan that provides for payments or benefits to the NEOs at, following or in connection with retirement. The Company does not have any form of deferred compensation plan.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

The Company's granted and outstanding compensation securities to the Directors and NEOs for the financial year ended September 30, 2025.

Compensation Securities							
Name and Position	Type of Compensation Security	Number of compensation securities, number of underlying securities, and percentage of class	Date of Issue or Grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Devinder Randhawa <i>Director</i>	Stock Options	180,000 Stock Options	Aug 15, 2024	0.06	NA	NA	Sept 2, 2026
		145,000 Stock Options	Aug 15, 2024	0.08	NA	NA	Oct 12, 2026
		60,000 Stock Options	Aug 15, 2024	0.10	NA	NA	Mar 8, 2027
		150,000 Stock Options	Aug 15, 2024	0.17	NA	NA	Apr 6, 2028
		200,000 Stock Options	Aug 15, 2024	0.21	NA	NA	Dec 15, 2027
		161,300 Stock Options 896,300 Common Shares	Aug 15, 2024	0.23	NA	NA	Jan 12, 2029
	RSU's	1,227,261 RSU's	Aug 15, 2024			NA	
Raymond Ashley <i>CEO, Director</i>	Stock Options	65,000 Stock Options	Aug 15, 2024	0.06	NA	NA	Sept 2, 2026
		50,000 Stock Options	Aug 15, 2024	0.08	NA	NA	Oct 12, 2026
		35,000 Stock Options	Aug 15, 2024	0.10	NA	NA	Mar 8, 2027
		135,000 Stock Options	Aug 15, 2024	0.17	NA	NA	Apr 6, 2028
		200,000 Stock Options	Aug 15, 2024	0.21	NA	NA	Dec 15, 2028
		156,600 Stock Options 641,600 Common Shares	Aug 15, 2024	0.23	NA	NA	Jan 12, 2029

Compensation Securities							
Name and Position	Type of Compensation Security	Number of compensation securities, number of underlying securities, and percentage of class	Date of Issue or Grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
	RSU's	630,000 RSU's	Aug 15, 2024			NA	
John DeJoia <i>Director</i>	Stock Options	95,961 Stock Options	Aug 15, 2024	0.17	NA	NA	Apr 6, 2028
		100,000 Stock Options	Aug 15, 2024	0.21	NA	NA	Dec 15, 2028
		78,300 Stock Options 274,261 Common Shares	Aug 15, 2024	0.23	NA	NA	Jan 12, 2029
	RSU's	100,000 RSU's	Aug 15, 2024			NA	
Jeremy Polmear <i>CFO</i>	Stock Options	10,000 Stock Options	Aug 15, 2024	0.08	NA	NA	Oct 12, 2026
		20,000 Stock Options	Aug 15, 2024	0.10	NA	NA	Mar 8, 2027
		19,000 Stock Options	Aug 15, 2024	0.17	NA	NA	Apr 6, 2028
		55,000 Stock Options	Aug 15, 2024	0.21	NA	NA	Dec 15, 2028
		43,100 Stock Options 147,100 Common Shares	Aug 15, 2024	0.23	NA	NA	Jan 12, 2029
Marc T. Bamber <i>Director</i>	Stock Options	10,000 Options 10,000 Shares	Aug 15, 2024	0.10	NA	NA	Mar 8, 2027

The Company's issued options were issued on a pro-rata basis as part of the plan of arrangement with F3 Uranium Corp. and approved by the board of Directors. The Option plan required shareholder approval prior to the options being available for exercise.

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NEOs

During the financial year ended September 30, 2025, there were no compensation securities exercised by directors or NEOs of the Company.

DIRECTOR COMPENSATION

Our independent director compensation is designed to attract and retain high caliber Board members and our approach to Board compensation is to be competitive with our peers, reflect best practice and take into account corporate governance trends.

The Compensation Committee reviews the Board compensation on an annual basis and recommends revisions to the compensation paid to directors when warranted in the circumstances. In addition, the Board may award special remuneration

to any director undertaking any special services on our behalf other than services ordinarily required of a director. Previous grants of Options are taken into account when considering new grants of Options.

For the year ended September 30, 2025, our independent directors were not compensated for their services as directors due to financial constraints during the fiscal year. Our directors were reimbursed for reasonable travel and other out-of-pocket expenses incurred in connection with attending meetings and otherwise carrying out their duties as directors of the Company.

GENERAL

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders and takes into account the role of the individual members of management who are appointed by the Board and charged with the day-to-day management of the Company. The Canadian Securities Administrators (“CSA”) have adopted National Policy 58-201 Corporate Governance Guidelines, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA has implemented National Instrument 58-101 Disclosure of Corporate Governance Practices (“NI 58-101”), which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

COMPOSITION OF THE BOARD OF DIRECTORS

All of the proposed nominees for election as directors at the 2026 Annual General and Special Meeting are current directors of the Company. Form 58-101F1 suggests that the board of directors of every listed company should be constituted with a majority of individuals who qualify as “independent” directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect “material relationship” with the Company. “**Material relationship**” is defined as a relationship that could, in the view of the company’s board of directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

Three of the five directors of the Company are independent. Mr. John DeJoia, Mr. Marc Bamber and Ms. Rebecca Greco are considered to be independent directors since they are independent of management and free from any material relationship with the Company. Mr. Raymond Ashley and Mr. Devinder Randhawa are not considered to be “independent”, within the meaning of NI 52-110, as a result of their current position as CEO, officers or other material relationships with the Company.

To facilitate the directors of the Company functioning independently of management, where appropriate, during regularly scheduled meetings, non-independent directors and members of management are excluded from certain discussions.

MANDATE OF THE BOARD

The Board is elected by and accountable to the Company's shareholders. The mandate of the Board is to continually govern the Company and to protect and enhance the assets of the Company in the long-term best interests of the Shareholders. The Board will annually assess and approve a strategic plan which takes into account, among other things, the opportunities and the identification of the principal risks of the issuer’s business and ensure the implementation of appropriate systems to manage these risks.

DIRECTORSHIPS IN OTHER PUBLIC COMPANIES

The following directors of the Company are also directors of other reporting issuers (or the equivalent) as set forth below:

DIRECTOR NAME	REPORTING ISSUER
Devinder Randhawa	Genesis AI Corp. Shine Minerals Corp. Strathmore Plus Uranium Corp. F3 Uranium Corp.
John DeJoia	Strathmore Plus Uranium Corp. F3 Uranium Corp.
Marc Bamber	First Class Metals Plc Goldex Resources Corporation Eastport Critical Metals Corp
Raymond Ashley	F3 Uranium Corp.
Rebecca Greco	F3 Uranium Corp.

ORIENTATION AND CONTINUING EDUCATION

While the Company currently has no formal orientation and education program for new members of the Board, it is expected that sufficient information (such as recent financial statements, technical reports and various other operating, property and budget reports) will be provided to all new directors to ensure that they are familiarized with the Company's business and the procedures of the Board. In addition, new directors will be encouraged to visit and meet with management on a regular basis. The Company also encourages continuing education of its directors and officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations. The Board's continuing education will also consist of correspondence with its legal counsel to remain up to date with developments in relevant corporate and securities law matters.

ETHICAL BUSINESS CONDUCT

The fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which such director has an interest will encourage the Board to operate independently of management and in the best interests of the Company.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, as some of the directors of the Board also serve as directors and officers of other companies engaged in similar business activities, directors must comply with the conflict of interest provisions of the CBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest.

Any interested director will be required to declare the nature and extent of his interest and will not be entitled to vote at meetings of directors which evoke such a conflict.

NOMINATION OF DIRECTORS

The Compensation Committee determines compensation for the directors and executive officers and is comprised of three (3) directors.

The Company's compensation philosophy for executives continues to follow three underlying principles:

- (i) to provide a compensation package that encourages and motivates performance;

(ii) to be competitive with other companies of similar size and scope of operations so as to attract and retain talented executives; and

(iii) to align the interests of its executive officers with the long-term interests of the Company and its securityholders through stock-related programs.

When determining compensation policies and individual compensation levels for executive officers, the Compensation Committee takes into consideration a variety of factors. These factors include overall financial and operating performance of the Company, the Compensation Committee and the Board's overall assessment of each executive's individual performance and contribution towards meeting corporate objectives, levels of responsibility, length of service and industry comparable's.

Executive compensation is comprised primarily of a base salary and participation in the Company's stock option plan and may also consist of bonuses and other perquisites which are awarded on an occasional basis.

The salary for each executive officer's position is primarily determined having regard for the incumbent's responsibilities, individual performance factors, overall corporate performance, and the assessment of such individual as presented by management to the Board and the Compensation Committee. The salary is intended to provide the executive officer with a compensation level competitive with base salaries within the industry.

Executive officers benefit from improved performance of the Company almost entirely through their participation in the Company stock option plan and from time to time by the receipt of bonuses.

CORPORATE GOVERNANCE PRACTICES

In accordance with National Instrument 58-101 – Disclosure of Corporate Governance Practices and National Policy 58-201 – Corporate Governance Guidelines ("**NP 58-201**"), issuers are to disclose the corporate governance practices that they have adopted. NP 58-201 provides guidance on corporate governance practices.

The Board has delegated the corporate governance of the Company to the Corporate Governance, Nomination and Compensation Committee. The Board and the Company's management consider good corporate governance to be central to the effective and efficient operation of the Company. Below is a discussion of the Company's approach to corporate governance.

BOARD OF DIRECTORS

Independence of Board of Directors

Under National Instrument 52-110 - Audit Committees ("**NI 52-110**"), a director is independent if he or she has no direct or indirect material relationship with us. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with us.

The majority of our current directors are independent: Mr. DeJoia, Mr. Bamber and Ms. Greco are "independent" within the meaning of NI 52-110. Mr. Ashley is not independent because he serves as the CEO and Mr. Randhawa is not independent because he is the Executive Chairman of the Company.

Board Oversight

The Board currently consists of five (5) members, three of whom are independent. Mr. Devinder Randhawa is currently the Chair of the Board. The Board has the overall responsibility for the strategic planning and general management of the business and affairs of the Company. The Board facilitates its exercise of independent supervision over management through a combination of formal meetings of the Board, as well as informal discussions amongst the Board members combined with input from its committees having a majority of independent directors

BOARD REVIEW PROCESS

The Company does not have a formal Board Review Policy. The Board, on an *ad hoc* basis, conducts informal assessments of the Board's effectiveness, the individual directors, the reports from the committees and communication between the Board and management.

COMMITTEES OF THE BOARD OF DIRECTORS

The Company has two committees at present, such committees being the Audit Committee and Corporate Governance, Nomination and Compensation Committee (the "CGNC Committee"). The Audit Committee and the CGNC Committee are each comprised of three independent directors of the Board: The Audit Committee is comprised of Rebecca Greco- Chairperson, John DeJoia and Marc Bamber. The CGNC Committee is comprised of John DeJoia – Chairperson, Rebeca Greco and Marc Bamber.

As the directors are expected to be actively involved in the operations of the Company and the size of the Company's operations does not warrant a larger board of directors, the Board has determined that additional standing committees are not necessary at this stage of development.

Audit Committee

NI 52-110 requires that certain information regarding the Audit Committee of an issuer be included in the management information circular sent to shareholders in connection with the issuer's annual meeting and the Audit Committee to meet certain requirements.

Overview

The overall purpose of the Audit Committee is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on integrity of the consolidated financial statements of the Company and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of material facts. The Board of Directors has adopted a Charter for the Audit Committee that sets out the Audit Committee's mandate, organization, powers and responsibilities, a copy of which is attached as Schedule "A" to this Circular.

Composition of the Audit Committee

The current members of the Audit Committee are Rebecca Greco (Chairperson), Marc Bamber and John DeJoia, all of whom are "independent" directors as defined in NI 52-110. Each member of the Audit Committee is considered to be "financially literate" within the meaning of NI 52-110 which includes the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of F4's financial statements.

Relevant Education and Experience

All the Audit Committee members are senior-level businesspeople with experience in financial matters; each has an understanding of accounting principles used by the Company to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour.

In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors or officers of public companies.

Director	Relevant Education and Experience
Rebecca Greco Chairperson for Audit Committee	Ms. Greco is an accomplished corporate communications professional with over 15 years' experience working with both private and public companies in the resource, technology (including biotech) and aerospace sectors. She has worked in Canada and in the United Kingdom and managed rebranding campaigns, provided strategic and project leadership to management, published subscription-based research and spearheaded multiple investor relations programs on a global scale.
Marc Bamber	Mr. Bamber is a senior natural resource hedge fund management specialist with seven years' experience from RAB Capital Plc. He helped build the multiple award winning US\$2.8bn RAB Special Situations Fund to a track record of 50x return (net of 2%/20% fees) vetting and executing investments in over 900 resource companies. Mr. Bamber possesses a deep understanding of the natural resources investment sector including its many risks and opportunities. He also has extensive experience at board level with an intimate knowledge of the UK, European and Canadian markets as an independent company director and consultant to small and mid-cap natural resources companies including Fission Energy Corp (sold to Denison Mines Corp); Fission Uranium Corp. and F3.
John DeJoia	Mr. DeJoia has over 40 years of experience in the uranium industry and holds a Bachelor of Science in Geology from the University of Wyoming. Mr. DeJoia has held positions such as Chief Geologist, Director of Technical Services, Construction Manager and Senior Vice-President within the organizations which he has been employed. His experience with various companies has given him extensive experience with financial and reporting requirements.

The primary function of the audit committee is to assist the Board in fulfilling its financial oversight responsibilities by reviewing (a) the financial reports and other financial information provided by the Company to regulatory authorities and shareholders; (b) the systems for internal corporate controls which have been established by the Board and management; and (c) overseeing the Company's financial reporting processes generally. In meeting these responsibilities, the audit committee monitors the financial reporting process and internal control system; review and appraises the work of external auditors and provides an avenue of communication between the external auditors, senior management and the Company's Board. The audit committee is also mandated to review and approve all material related party transactions.

Reliance on Certain Exemptions

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial period was it a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Pre-Approval Policies and Procedures

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Company's Board, and where applicable the audit committee, on a case-by-case basis.

External Auditor Service Fees

In the following table, “audit fees” are fees billed by the Company’s external auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The following table discloses the fees billed to the Company by its external auditor during the two (2) last financial years.

Financial Year Ending	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
September 30, 2025	\$20,000	Nil	Nil	Nil
September 30, 2024	\$7,500	\$10,000	Nil	Nil

Notes:

- (1) The aggregate fees billed by the Company’s auditor for audit fees.
- (2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not disclosed in the “Audit Fees” column.
- (3) The aggregate fees billed for professional services rendered by the Company’s auditor for tax compliance, tax advice and tax planning.
- (4) All other fees billed by the auditor for products and services not included in the foregoing categories.

ASSESSMENTS

The board has not, as yet, established procedures to formally review the contributions of individual directors. At this point, the directors believe that the board’s current size facilitates informal discussion and evaluation of members’ contributions within that framework.

Director Term Limits and Other Mechanisms of Board Renewal

The Company has not adopted formal term limits or a formal retirement policy for its directors. The By-laws of the Company provide that all directors in office shall retire at the next annual general meeting of the Shareholders and if qualified, shall be eligible for re-election. Accordingly, the Company has determined that term limits or mandatory retirement based on age is not necessary. The Company feels that the imposition of such limits could be counter productive as it has been the Company's experience that its directors become increasingly more effective, and better able to provide fresh insights and perspectives and to function independently from management, as they gain experience and a deeper understanding of the Company's business and its strategic and operational objectives.

Succession planning in respect of Board members and Board renewal is facilitated through the annual assessments of the Board, its committees, committee chairs and individual directors in which Board members evaluate each other and the Board as a whole in order to determine whether there are areas where the Board requires improvement.

Policies Regarding the Representation of Women on the Board

The Company does not have a written policy or set targets relating to the identification and nomination of women on the Board. The Board may consider the adoption of such a policy in the future if it deems it to be in the best interests of the Company. The Board is committed to nominating the best candidates to fulfill director roles and executive officer positions taking into account diversity and personal characteristics such as age, gender, race, cultural and educational background to ensure the Board and executive officers have the proper skills, expertise and diversity of perspectives.

At this time, the Board has determined that it is not necessary of the Company to have such written policies given the current size of the Board, the relatively static composition of the Board over recent years and that the nominating function is currently performed by the Board as a whole.

Consideration of the Representation of Women in Director Identification and Selection

The Board is relatively static, with few new directors being nominated by the Board on an annual basis. However, when the Board does identify and nominate new directors, it aims to maintain a composition which provides the best mix of perspectives, experience and expertise to lead the Company's long-term strategy and monitor ongoing business operations. When identifying and nominating new members, the Board will do so with a view to its overall diversity, including level of representation of women on the Board in tandem with other considerations, including a candidate's experience, skills, independence, and the time a proposed nominee is able to devote to the Board.

Consideration of the Representation of Women in Executive Officer Appointments

In making new executive officer appointments, the Board considers the overall diversity of the Company's executive team, including the level of women in executive positions, in tandem with other considerations, including candidates' experience, skills, independence, and the time a proposed nominee is able to devote to the appointment. Currently, the Company does not have any women in executive officer positions.

Targets regarding the Representation of Women on the Board and in Executive Officer Positions

The Company has not adopted a target regarding women on the Board or in executive officer positions. Selection of Board members and executive officers is based on the factors enumerated in the preceding subsections. One Board member (or 20% of the board members) are women.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year ended September 30, 2025, and as at the date of this Information Circular, no director, executive officer or employee or former director, executive officer or employee of the Company, nor any nominee for election as a director of the Company, nor any associate of any such person, was indebted to the Company for other than "routine indebtedness", as that term is defined by applicable securities legislation; nor was any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth aggregated information as at March 11, 2026, with respect to the Stock Option Plan and RSU Plan, which is the only compensation plan under which equity securities of the Corporation are authorized for issuance to employees or non-employees such as directors and consultants.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	1,175,250 RSUs 3,902,193 Options	0.17	5,778,604 RSUs 4,280,954 Options
Equity compensation plans not approved by security holders	NIL	NIL	NIL
Total		-	

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein or above, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

Termination and Change of Control Benefits

Each of the Named Executive Officers has an executive employment contract with F4. These contracts provide for participation by the Named Executive Officers in the Option Plan, in any bonus plan in place, participation in any benefit plans in place and further provide for certain payments to be made where the executive is terminated without "just cause", without "good reason" or upon a "change of control". The Named Executive Officers (the "NEO's") may terminate their services with F4 for any reason upon thirty (30) days written notice. If the executive is terminated without "just cause", without "good reason" the agreements provide that in respect of Mr. Hartmann, Mr. Polmear and Mr. Ashley (Each a NEO) shall be entitled to 6 months of the then annual salary. The Board has recently focused more on evaluating Performance Awards to enhance the long-term alignment of such awards with key performance metrics and as such there are no unvested Options currently outstanding. On a Change of Control, the Company shall pay to the NEO's an amount equal to two times the amount of the NEO's annual salary, and cash bonus calculated by taking the average of the previous three years of cash bonus paid to the Consultant multiplied by two or, if the termination occurs prior to the completion of three calendar years under this Agreement, by totaling the cash bonuses paid or payable in the previous full calendar year and multiplying it by two.

For the purposes of this section a "Change of Control" shall mean a) at least 50% in fair-market value of all the assets of the Company are sold; or b) There is direct or indirect acquisition by a person or group of persons (excluding the Consultant or any person associated with the Consultant), acting jointly or in concert of voting securities of the Company (as defined in the *Securities Act*, R.S.B.C. 1996, 418 as the same may be amended from time to time and any successor legislation thereto) that when taken together with any voting securities owned directly or indirectly by such person or group of persons at the time of the acquisition, constitute 50% or more of the outstanding voting securities of the Company; or c) A majority of the then-incumbent Board's nominees for election to the Board of Directors of the Company are not elected at any annual or special meeting of shareholders of the Company; or d) A liquidation, dissolution or winding-up of the Company; or e) The amalgamation, merger or arrangement of the Company with or into another entity where the shareholders of the Company immediately prior to the transaction will hold less than 50.1% of the voting securities of the resulting entity upon completion of the transaction.

MANAGEMENT CONTRACTS

The management functions of the Company are not to any substantial degree performed by any person other than the executive officers and directors of the Company.

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company's financial statements and Management's Discussion and Analysis for the financial year ended September 30, 2025, which have been electronically filed with regulators and are available through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca. Copies may be obtained upon request to the Company at 750 – 1620 Dickson Ave., Kelowna, BC V1Y 9Y2. You may also access the Company's public disclosure documents through the Internet on SEDAR+ at www.sedarplus.ca

DIRECTOR APPROVAL

The contents of this Circular and the sending thereof to the shareholders have been approved by the Directors of the Company.

DATED at Vancouver, British Columbia, this 16th day of March 2026.

BY ORDER OF THE BOARD

Signed: "*Raymond Ashley*"

RAYMOND ASHLEY

Chief Executive Officer and Director

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

F4 URANIUM CORP. AUDIT COMMITTEE CHARTER

1. OVERALL PURPOSE / OBJECTIVES

The Audit Committee will assist the Board of Directors in fulfilling its responsibilities. The Audit Committee will review the financial reporting process, the system of internal controls and management of financial risks and the audit process. In performing its duties, the Audit Committee will maintain effective working relationships with the Board of Directors, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each committee member will obtain an understanding of the responsibilities of committee membership as well as the Company's business, operations and risks.

2. AUTHORITY

The Board authorizes the Audit Committee, within the scope of its responsibilities, to seek any information it requires from any employee and from external parties, to obtain outside legal or professional advice, to set and pay the compensation for any advisors employed by the Audit Committee, to ensure the attendance of Company officers at meetings as appropriate and to communicate directly with the Company's external auditors.

3. ORGANIZATION

Membership

3.1 The Audit Committee will be comprised of at least three members, all of whom shall be directors of the Company. Whenever reasonably feasible a majority of the members of the Audit Committee shall have no direct or indirect material relationship with the Company. If less than a majority of the Board of Directors are independent, then a majority of the members of the Audit Committee may be made up of members that are not independent of the Company, provided that there is an exemption in the applicable securities law, rule, regulation, policy or instrument (if any).

3.2 The Chairman of the Audit Committee (if any) will be nominated by the Audit Committee from the members of the Audit Committee who are not officers or employees of the Company, or a company associated or affiliated with the Company, from time to time.

3.3 A quorum for any meeting will be two members.

3.4 The secretary of the Audit Committee will be the Company secretary, or such person as nominated by the Chairman of the Audit Committee, if there is one, or by the members of the Audit Committee.

Attendance at Meetings

3.5 The Audit Committee may invite such other persons (e.g., the President or Chief Financial Officer) to its meetings, as it deems appropriate.

3.6 Meetings shall be held not less than four times a year. Special meetings shall be convened as required. External auditors may convene a meeting if they consider that it is necessary.

4. ROLES AND RESPONSIBILITIES

The Audit Committee will:

4.1 Review and recommend to the Board of Directors any revisions or updates to the Audit Committee Charter.

4.2 Recommend to the Board of Directors:

- (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
- (b) the compensation of the external auditor.

4.3 Directly oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's

report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.

- 4.4 Pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor provided that the Audit Committee shall have the authority to delegate such responsibility to one or more of its members to the extent permitted under applicable law and stock exchange rules.
- 4.5 Review the Company's financial statements, MD&A and, if applicable, annual and interim earnings press releases before the Company publicly discloses this information.
- 4.6 Ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in subsection 4.5 and shall periodically assess the adequacy of those procedures.
- 4.7 Establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- 4.8 Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor.

